

March 25, 1965

GOVDOC

BRA

3174

MEMORANDUM

"BOSTON PUBLIC LIBRARY"

TO: Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: GOVERNMENT CENTER PARCEL 7 DEVELOPER'S PACKAGE

Parcel 7 consists of 87,000 sq. ft. of land on the eastern boundary of Government Center, with the City Hall and Federal Office Building on one side and the Central Artery on the other. Under the approved Urban Renewal Plan for the Project, Parcel 7 is designated for transient housing and/or office uses. However, the BRA is publicly committed to offering the parcel for office uses exclusively until the end of this year. Now that the competition for Parcel 8 has been finally decided, with the chosen developer having made the required \$500,000 deposit, I believe it would be appropriate for us to make a concerted effort to market Parcel 7 for office uses.

This effort would take the following form:

- A. Insertion of the attached advertisement in the following newspapers: All Boston newspapers, the New York Times, Wall Street Journal, Philadelphia Bulletin, Washington Post and Chicago Tribune.
- B. Publication of a promotional brochure (copy attached) and in the format of the mockup which is available at this meeting. This brochure would be mailed out to all those responding to the advertisement as well as to our list of prospective developers.
- C. A developer's kit containing the required engineering maps and legal documents, available for \$50. The developer's kit is attached to this memo.

These materials envisage that the parcel would be available as a unit, or in designated subparcels, shown as 7A, 7B, 7C & 7D on the maps. Because of the peculiar configuration of Parcel 7, the Authority would reserve the right to sell sub-parcels in a south-to-north progression so that 7A would be sold first, and 7D last. Developers would be required to devote substantial ground-floor space to pedestrian arcades.

The developer's kit contemplates a 2-stage procedure for the disposition of the parcel or parcels. During the first stage, interested developers would send in pre-qualification information as well as a refundable \$500 negotiation fee. We would then enter into discussions with all developers submitting letters of interest to the end that a harmonious and rational scheme for the development of the entire parcel might result. Where two or more equally qualified developers were interested in the same portion of the Parcel, I would recommend that a competition be held under rules to be established by you, but in all events, to be similar to the rules established for the Parcel 8 competition. In the alternative, if discussions during the negotiation period so warranted, I would propose we invite one or more developers who qualified to submit formal development proposals to the Authority. In either event, developers would be finally chosen on the basis of a finished architectural scheme and a complete financial program.

The flexibility of this approach seems to me to be desirable, since it will make it possible for us to evaluate a variety of proposals, and upon the basis of these proposals, to come up with the most feasible total development scheme.

The attached materials call for purchase prices ranging from \$9.60 per square foot for Parcel 7D up to \$12. per square foot for Parcel 7A. These prices are based upon a reappraisal of Parcel 7 under the proposed subdivision, and seem to me to be fair prices for the land offered.

I recommend your approval of the attached materials, your adoption of the disposition policies, and authorization to proceed with advertising, publication of the brochure, and initiation of discussions with prospective developers.

Appropriate votes are attached.

These materials envisage that the parcel would be available as a unit, or in designated sub-parcels, shown as 7A, 7B, 7C & 7D on the map. Because of the peculiar configuration of Parcel 7, the Authority would reserve the right to sell sub-parcels in a south-to-north progression so that 7A would be sold first, and 7D last. Developers would be required to devote substantial ground-floor space to pedestrian access.

The developer's list contemplates a 3-stage programme for the disposition of the parcel or parcels. During the first stage, interested developers would send in preliminary information as well as a substantial 3000 sq. ft. site plan. The second stage would require the developer to submit a preliminary business plan or business plan to the Authority and a revised scheme for the development of the entire parcel or parcels. There are no more

stages. Qualified developers are interested in the same parcel of the parcel. I would require that a negotiation be held under rules to be established by me, but in all cases, to be subject to the rules established for the parcel. In the meantime, if discussions should develop, the Authority would be notified so that it could be involved in the process. In other words, the Authority would be involved in the process of a negotiation and a complete

Digitized by the Internet Archive
in 2010 with funding from
Boston Public Library

The flexibility of this approach seems to me to be desirable, since it will make it possible for us to evaluate a variety of proposals, and give the owner of these proposals, to come up with the most feasible and development scheme.

The attached materials outline proposed prices ranging from \$200 per square foot for Parcel 7B to \$110 per square foot for Parcel 7A. These prices are based upon a negotiation of Parcel 7 under the proposed conditions, and seem to me to be fair given the site.

I am attached.

I recommend your approval of the attached materials, your adoption of the disposition policies, and authorization to proceed with advertising, solicitation of the brochure, and initiation of discussions with prospective developers.

Appropriate votes are attached.

- VOTED:
1. That the Boston Redevelopment Authority approves the Policies for the Disposition of Parcel 7, included in the proposed Parcel 7 Developer's Kit submitted to this meeting as well as all other documents included in the said Developer's Kit, and authorizes the Development Administrator to proceed with the disposition of Parcel 7 in accordance with said policies and other materials.
 2. That the Boston Redevelopment Authority approves publication of a brochure promoting the disposition of said Parcel 7 at a cost estimated at approximately \$1,200.
 3. That the Executive Director is authorized and directed to publish copies of the attached advertisement announcing the availability of Parcel 7 on two separate occasions in the next two weeks in the following newspapers: the Boston Record-American, Boston Herald, Boston Globe, Christian Science Monitor, the New York Times, Wall Street Journal, Washington Post and Chicago Tribune.

